



## SOITEC SOLAR DIVISION SIGNS A PERFORMANCE-WARRANTY INSURANCE CONTRACT WITH MUNICH RE

**This insurance is an additional tool to ease financing of solar projects using the company's CPV modules**

**Bernin, France, September 5th, 2013** – Soitec, a world leader in generating and manufacturing revolutionary semiconductor materials for the electronics and energy industries, today announced the signing of a performance-warranty insurance contract with Munich Re, one of the world's leading reinsurers. This contract will cover all concentrator photovoltaic (CPV) modules manufactured by Soitec. Soitec's customers will therefore benefit from a greater degree of business certainty, which will help them to secure financing for projects based on Soitec's CPV technology.

As a world-leading supplier of CPV systems, Soitec already provides its customers with a module power output warranty that guarantees its products' performance for 25 years. From now on, thanks to this agreement and in the unexpected event of an excessive loss of output from the CPV modules, Munich Re, through its subsidiary Great Lakes Reinsurances, will indemnify Soitec for its warranty obligations. This performance-warranty insurance contract covers the long-term warranty risk and therefore gives the CPV modules manufacturer additional financial protection. In addition, Soitec's customers will have the option of directly taking out insurance policies for specific projects with Munich Re, allowing the projects to become direct beneficiaries of the insurance. Since this insurance contract provides additional risk protection, it may also allow banks and financing institutions to provide project financing at more attractive conditions.

Before signing the contract with Soitec, Munich Re conducted an in-depth review of Soitec's modules as well as its manufacturing and quality control processes. Gaetan Borgers, executive vice president of Soitec's Solar Energy Division, explained: *"Our CPV modules have proven to be extremely durable and reliable. We have already installed our products in 18 countries worldwide and have yet to receive any warranty claims due to module degradation. The contract with Munich Re, following their due diligence, is another element supporting our high confidence level with regards to the robustness of our product."*

Combined with the high reliability and durability of Soitec's CPV modules, the new warranty-protection insurance will further facilitate photovoltaic projects. As Borgers explained: *"Thanks to the contract signed with Munich Re, we are not only protecting our balance sheet, but also giving additional protection to our customers. As the performance of our modules is reinsured,*

*the economic security of CPV projects is reinforced. Our customers will therefore have one more argument to put to banks and investors to negotiate favorable financing conditions for their solar power plants."*

### **About Soitec's CPV technology**

Soitec's CPV technology uses triple-junction cells mounted on a glass plate. Fresnel lenses, manufactured using silicone on glass, concentrate sunlight 500 times before it reaches the cells, which convert it into electricity. A metal frame holds two glass plates to form highly robust, durable and resilient modules. By combining several modules on biaxial trackers, which use a proprietary algorithm to automatically optimize their position based on the path of the sun, Soitec's technology maximizes energy generation throughout the day.

With yields of 30 percent from its CPV modules, Soitec achieves at least twice the performance of conventional photovoltaic technologies. Combined with low installation and maintenance costs, this industry-leading efficiency is making CPV technology the most cost-effective solution for high-volume power generation in regions with high direct normal irradiation (DNI).

### **About Soitec**

Soitec is an international manufacturing company, a world leader in generating and manufacturing revolutionary semiconductor materials at the frontier of the most exciting energy and electronic challenges. Soitec's products include substrates for microelectronics (most notably SOI: Silicon-on-Insulator) and concentrator photovoltaic systems (CPV). The company's core technologies are Smart Cut™, Smart Stacking™ and Concentrix™, as well as expertise in epitaxy. Applications include consumer and mobile electronics, microelectronics-driven IT, telecommunications, automotive electronics, lighting products and large-scale solar power plants. Soitec has manufacturing plants and R&D centers in France, Singapore, Germany and the United States. For more information, visit: [www.soitec.com](http://www.soitec.com).

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